

Hastings Technology Metals Ltd: Share Purchase Plan Offer Booklet

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Perth, Australia - Further to the capital raise announcement on 26 August 2020 [Hastings Technology Metals Ltd.](#) (ASX:HAS) (FRA:5AM) is pleased to provide details of the Hastings 2020 Share Purchase Plan (the "Plan" or "SPP") offer to eligible shareholders to raise \$3 million.

Eligible shareholders are those who are registered holders of ordinary shares in the Company as at 5.00pm WST on 25 August 2020 (Record Date) resident in Australia or New Zealand.

Hastings has made significant progress during 2019/2020:

- 18% increase in ore reserves, extending the mine life to 13 years
- Subsequently a 73% increase in mineral resources at Simon's Find
- Potential to increase mineral resources demonstrated by further drilling at Auer and Yangibana
- State and Federal Government Environmental Approvals received
- DRA Pacific awarded the Engineering, Procurement and Construction and Management (EPCM) contract
- Master Supply Agreement signed with Schaeffler, a global Tier 1 automotive industry component supplier
- \$68m in capex savings arising from the decoupling of the beneficiation from the hydrometallurgical plant
- In principle eligibility for Finnvera (Finnish Government Export Credit Scheme) debt financing

The SPP will enable shareholders to participate by acquiring additional shares without incurring transaction costs. The SPP is fully underwritten and the Directors and senior management have confirmed their participation in the SPP.

Under the Plan, eligible shareholders may subscribe for up to \$30,000 worth of ordinary shares in the Company (New Shares), in bands as outlined in the Offer booklet attached, subject to a discretionary scale back in the event that shareholder demand exceeds the Offer Amount, at a price of 12.5 cents per share (Issue Price)

The issue price is at a 21.9% discount to the last traded price of \$0.16 on 21 August 2020 and a 9.8% discount to the Company's 10 day VWAP.

The Company is offering up to 24,000,000 New Shares under the Plan to raise \$3 million (Offer Amount), before costs. The Company reserves the right to scale back a shareholder's subscription (in its absolute discretion) in the event total shareholder demand exceeds the Offer Amount. The Company also reserves the right to accept oversubscriptions, subject to compliance with all laws, regulations, ASIC class orders, requirements or policies or any ASX Listing Rule.

An offer booklet, attached, will be mailed to eligible shareholders on Monday, 31 August 2020 and the Offer will close on Monday, 21 September 2020. The Offer is fully underwritten for \$3 million by shareholders of the Company.

The funds raised from the SPP will be used to fund the following ongoing work:

- a) Procure equipment arising from the decoupling of the beneficiation plant and the hydrometallurgy plant;
- b) Further engineering design;
- c) Grade and resource drilling to increase mining reserves;
- d) Mine site works; and

e) Working capital.

To view the timetable, please visit:
<https://abnnewswire.net/Ink/09O0TJL>

About Hastings Technology Metals Ltd:

[Hastings Technology Metals Ltd.](#) (ASX:HAS) is advancing its Yangibana Rare Earths Project in the Upper Gascoyne Region of Western Australia towards production. The proposed beneficiation and hydro metallurgy processing plant will treat rare earths deposits, predominantly monazite, hosting high neodymium and praseodymium contents to produce a mixed rare earths carbonate that will be further refined into individual rare earth oxides at processing plants overseas.

Neodymium and praseodymium are vital components in the manufacture of permanent magnets which is used in a wide and expanding range of advanced and high-tech products including electric vehicles, wind turbines, robotics, medical applications and others. Hastings aims to become the next significant producer of neodymium and praseodymium outside of China.

Hastings holds 100% interest in the most significant deposits within the overall project, and 70% interest in additional deposits that will be developed at a later date, all held under Mining Leases. Numerous prospects have been identified warranting detailed exploration to further extend the life of the project.

Brockman Project

The Brockman deposit, near Halls Creek in Western Australia, contains JORC Indicated and Inferred Mineral Resources, estimated using the guidelines of JORC Code (2012 Edition).

The Company is also progressing a Mining Lease application over the Brockman Rare Earths and Rare Metals Project.

Hastings aims to capitalise on the strong demand for critical rare earths created by the expanding demand for new technology products.

Source:

[Hastings Technology Metals Ltd.](#)

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